



Human Energy

OUR GLOBAL CORPORATE BRAND

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# National University of Science and Technology

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Department of



Business Management

Faculty of Commerce

**RESEARCH TOPIC: *Regaining and Building a Sustainable Competitive Advantage through Brand Management Activities: A Case of Chevron Zimbabwe (Pvt) Ltd.***

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**This project is submitted in partial fulfillment of the Bachelor of Commerce Honours Degree in Business Management (Marketing) at the National University of Science and Technology.**

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**OUR PRODUCT BRAND**

What Drives You

## **EXECUTIVE SUMMARY**

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This research project was carried out as a requirement of the Bachelor of Commerce (Marketing) Honours Degree at the National University of Science and Technology (NUST).

### **Research Objectives**

The erratic fuel supplies in Zimbabwe have killed the marketing concept in the oil industry. Large companies neglected brand management activities as they were focused on the short term results of their companies. Furthermore, the liberalization of entry requirements by NOCZIM in the oil industry by issuing of licenses to indigenous companies to enter into the oil industry intensified level of competition. This resulted to large firms losing their market share and competitive advantage. Thus, the research study focused on exploring how Chevron can regain and build a sustainable competitive advantage through brand management activities. The objectives of the research were to examine the benefits of successful brand management, to find ways of creating and increasing value to brands and problems faced by companies and brand managers in managing their brands.

### **Literature Review**

Literature review is the comprehensive context and problem related data the researcher fetched in textbooks, internet, and journals. The data clarifies the basis upon which the research study was to be carried and have a clear vivid picture of the research problem. Literature review was collected from relevant texts and offered information likely to explore the subject in question to the fullest. Tools of brand management, benefits and problems encountered in brand management were enlightened.

### **Research Methodology**

A census was conducted of 55 respondents, that is, 30 Chevron customers, 16 Chevron employees and 9 Chevron managers at the time of conducting the study. Primary data was collected by means of structured interviewer administered questionnaires while secondary data

collection involved a comprehensive search of the key brand building management issues in text books, journals, internet including company's website and from company's brand management file.

### **Major Findings**

Of the respondents in the employee stratum, 100% at least agreed that successful brand management aids identity to a firm's offerings, differentiate company's offer, cultivate greater trade cooperation, and foster customer loyalty. Moreover, all the respondents in the management stratum agreed that offering a quality product, integrated marketing communications and consistent availability of product are very important in brand building. Advertising was ranked to be the most effective communication tool with 69% of the respondents noting it on number one. Lack of resources was also rated to be the number one problem hindering successful brand management with all respondents rating it. Priority on short term company results had 89% and lack of management commitment with 67%

From all strata, Chevron was rated the market leader in the oil industry and according to the Spearman's coefficient of correlation, all the respondents from the three strata were in agreement with each other as the correlation was 0.98. Furthermore, employees and managers were in agreement on the benefits brought by successful brand managers as their correlation was 0.7.

### **Major Conclusions**

Successful brand management reduces risk of product failure and thus company downfall. It effectively creates brand uniqueness, differentiate a company's offer, foster customer loyalty, enable the charging of premium prices and enhance the overall success of a company's marketing communication efforts. Brands also cultivate greater trade cooperation. Offering a quality product and clear brand identity are the cornerstone of brand success, consistent availability of products, internal marketing, marketing research, and a long term perspective are also crucial. The major challenge which is affecting the brand manager is bureaucracy and this deters flexibility, creativity, adaptability and slows down decision making.

### **Key Recommendations**

Following the findings from the research, the researcher recommends the need to priorities quality, clear brand identity, long term brand management perspective, development of a brand building organisation, internal marketing, brand audit, well blended communication, and building and managing brand on the internet. Further research on brand specific strategies for building successful brands is necessary.